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Utility Investment Statistics

Utility Appropriations

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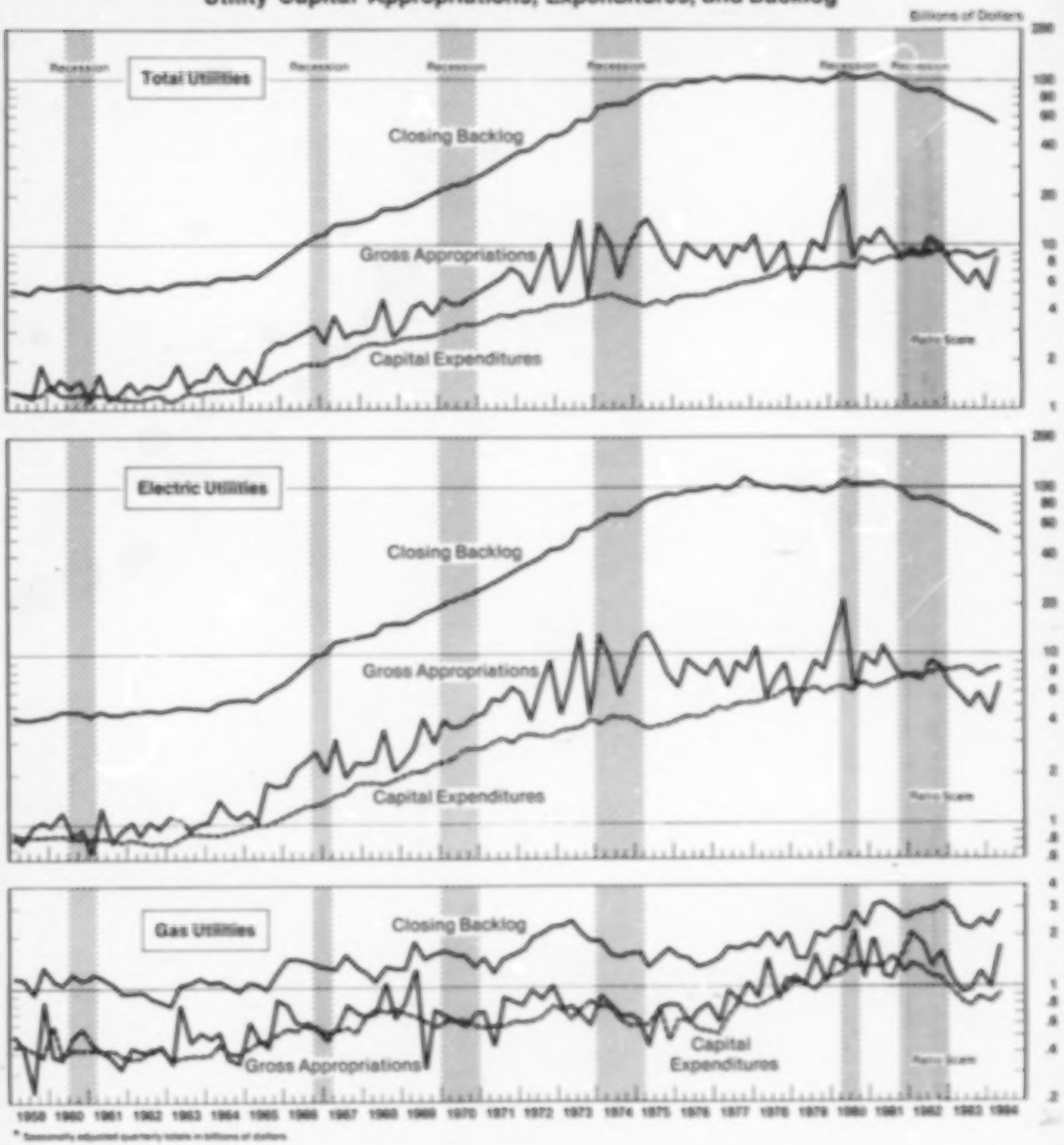
Second Quarter 1984

The Conference Board

Utility Capital Appropriations, Expenditures, and Backlog*



* Seasonally adjusted quarterly totals in billions of dollars

Prepared in the Business Conditions Analysis Department—Lora S. Collins, Director

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The Conference Board
Quarterly Survey of Utility Appropriations
Second Quarter 1984

In the second quarter of 1984, investor-owned gas and electric utilities raised their appropriations for new plant and equipment to the highest level of the past six quarters. The seasonally adjusted total of $8.4 billion was 57% above the unusually low first-quarter total, and comprised strong increases by both electric and gas utilities.

Both industry segments also reported smaller cancellations and adjustments to prior appropriations during the quarter (total: $1.8 billion). As a result, net appropriations ($6.7 billion) were more than double the first-quarter net figure ($3.0 billion). In the first and second quarters combined, net appropriations were 50% higher than in the same period in 1983, owing to a sharp drop in cancellations.

Capital expenditures by utilities, which had fallen to $8.3 billion in the fourth quarter of 1983, recovered in the first quarter of 1984 and rose another 4% in the second quarter to $9.3 billion. This almost matched the record set seven quarters ago in 1982-IV. Electric and gas utilities shared in the spending recovery.

The backlog of unspent utility appropriations fell 5% in the second quarter, to $55.7 billion at June 30. The backlog has declined steadily for three years and is now only half its mid-1981 peak. Electric utilities account for the shrinkage.

Gas Utilities—Out of the Doldrums

Gas utilities reported sharp gains in all phases of capital investment in the second quarter. Gross appropriations rose 73% from the first quarter to $1.71 billion. Cancellations diminished so that the rise in net appropriations came to 133%. Expenditures were up 11% to some $900 million—the best of the past six quarters, though still below the billion-dollar quarterly rates of 1979-82, when gas investment was stimulated by 1978 pricing legislation. The large second-quarter appropriations brought the unspent backlog up 19% to $2.76 billion on June 30, which is about equal to the average for the past three years.

Electric Utilities in Transition

Appropriations by electric companies in the second quarter amounted to $6.73 billion—up 53% from the first quarter but not yet high enough to increase the unspent backlog. Expenditures edged up 4% to a record $8.43 billion while cancellations edged down to $1.40 billion, and the backlog fell 6% to $52.94 billion, its lowest level since 1973. The backlog grew without interruption in 1962-78 but has shrunk since then. The steepest decline occurred in 1983, when, for the first time since 1958, annual spending surpassed gross as well as net appropriations. The numbers below are the average quarterly backlog of electric utility appropriations in selected years, and suggest the path of electric utility investment since the survey began in 1958.

	1958	1963	1968	1973	1978	1983
In billions of						
—current dollars	4.8	4.8	14.1	50.5	102.4	68.5
—constant (1972) dollars*	6.8	6.6	16.8	49.1	65.7	34.7

Nuclear plant completions are expected to peak in the next three years, while capital expenditures are tapering off from the record rates of 1978-84. A period of retrenchment in large-scale expansions is feasible in view of the availability of new equipment that adds to the life, reliability and efficiency of existing plant. In addition, some generating units are being installed as capital projects of non-utility companies, which then sell the power to utility companies; for the utility, this is an operating cost and not a capital expenditure—another factor that will lessen the amounts recorded as electric utility capital investment. Thus diminishing capital spending is likely to move counter to new generating capacity coming onstream in the next five years.

Margaret M. Nichols

*calculated using a deflator implied in the manufacturers' capital appropriations series. The Conference Board does not calculate constant-dollar utility investment data.

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	82-I	82-II	82-III	82-IV	83-I	83-II	83-III	83-IV	84-I	84-II
					—NOT SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	98,638	97,178	92,424	88,593	84,015	83,750	76,467	69,789	64,281	62,430
Appropriations	18,727	4,569	5,918	9,497	14,222	3,419	3,012	6,423	10,613	4,421
Canceled	12,207	563	602	3,820	6,460	1,503	478	2,821	4,488	612
Capital expenditure	7,980	8,760	9,147	10,255	8,027	9,199	9,212	9,110	7,976	9,287
Closing backlog	97,178	92,424	88,593	84,015	83,750	76,467	69,789	64,281	62,430	56,952
ELECTRIC UTILITIES										
Opening backlog	96,064	91,806	87,979	84,990	80,756	79,465	73,159	67,097	61,736	58,687
Appropriations	14,367	4,015	5,288	8,392	11,778	3,151	2,613	5,442	8,291	3,871
Canceled	11,735	326	473	3,718	5,720	1,030	323	2,742	3,979	358
Capital expenditure	6,890	7,516	7,804	8,908	7,349	8,427	8,352	8,061	7,361	8,422
Closing backlog	91,806	87,979	84,990	80,756	79,465	73,159	67,097	61,736	58,687	53,778
GAS UTILITIES										
Opening backlog	2,574	5,372	4,445	3,603	3,259	4,285	3,308	2,692	2,545	3,743
Appropriations	4,360	554	630	1,105	2,444	268	399	981	2,322	550
Canceled	472	237	129	102	740	473	155	79	509	254
Capital expenditure	1,090	1,244	1,343	1,347	678	772	860	1,049	615	865
Closing backlog	5,372	4,445	3,603	3,259	4,285	3,308	2,692	2,545	3,743	3,174
					—SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	98,638	90,045	88,220	88,724	84,015	79,099	72,250	68,337	64,281	58,354
Appropriations	9,353	8,795	10,624	9,939	7,614	6,663	5,831	6,968	5,388	8,440
Canceled	8,939	1,774	1,215	5,264	3,534	4,276	720	2,732	2,368	1,753
Capital expenditure	9,007	8,846	8,905	9,384	8,966	9,236	9,024	8,292	8,947	9,342
Closing backlog	90,045	88,220	88,724	84,015	79,099	72,250	68,337	64,281	58,354	55,699
ELECTRIC UTILITIES										
Opening backlog	96,064	87,352	85,432	85,919	80,756	76,285	69,939	66,109	61,736	56,046
Appropriations	7,332	7,015	9,301	8,414	6,505	5,788	4,918	5,773	4,396	6,728
Canceled	8,428	1,400	1,071	5,353	2,878	3,711	494	2,732	1,960	1,402
Capital expenditure	7,616	7,544	7,734	8,224	8,098	8,423	8,254	7,414	8,126	8,429
Closing backlog	87,352	85,423	85,919	80,756	76,285	69,939	66,109	61,736	56,046	52,943
GAS UTILITIES										
Opening backlog	2,574	2,693	2,797	2,805	3,259	2,814	2,311	2,228	2,545	2,308
Appropriations	2,021	1,780	1,323	1,525	1,109	875	913	1,195	992	1,712
Canceled	511	374	144	−89	656	565	226	0	408	351
Capital expenditure	1,391	1,302	1,171	1,160	898	813	770	878	821	913
Closing backlog	2,693	2,797	2,805	3,259	2,814	2,311	2,228	2,545	2,308	2,756

REVISIONS: Gas and total utility data are revised for all quarters of 1983 and1984-I. Electric utility data are also revised for 1984-I. Gas and total utility data for 1984-II are preliminary.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed account for 99% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1982; the gas utilities surveyed account for 52% of 1983 revenues of all investor-owned gas utilities.

Historical data from 1958 available on request from the Business Conditions Analysis Department.

Sources: Edison Electric Institute; American Gas Association; The Conference Board.

Please Note: In the interest of speeding the data contained in this publication to you, these series are now available on-line through The Conference Board Data Base. For more information, call Linette Stein Waters at (212) 759-0900.

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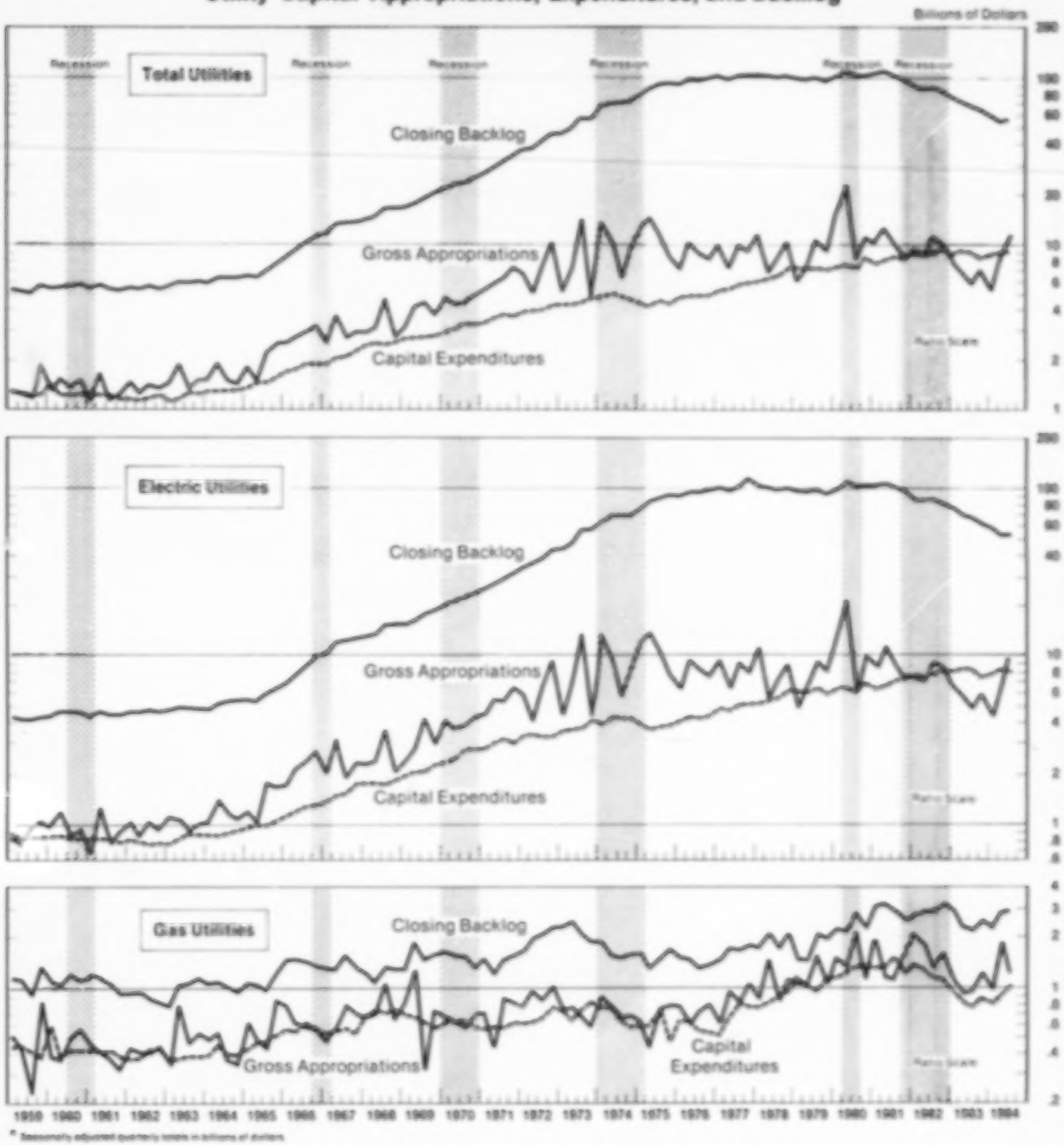
The Conference Board

Utility Capital Appropriations, Expenditures, and Backlog*



* Seasonally adjusted quarterly totals in billions of dollars

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The Conference Board
Quarterly Survey of Utility Appropriations
Third Quarter 1984

Appropriations for new plant and equipment by investor-owned gas and electric utilities rose again in the third quarter of 1984, powered by a surge in electric company appropriations. The seasonally adjusted total of $10.8 billion was 29% above the fairly strong second-quarter total, and the largest quarterly appropriations total since the second quarter of 1981.

Total cancellations and adjustments of prior appropriations declined to $1.0 billion, resulting in a net appropriation figure of $9.8 billion. In the first three quarters of 1984, net appropriations were 68% higher than in the same period of 1983.

Total utility capital expenditures stayed at a relatively high $9.1 billion in the third quarter of 1984. A small decline in electric utility expenditures was roughly offset by an increase of similar size in gas utility expenditures.

With new appropriations up strongly and cancellations and adjustments down, the level of net appropriations was greater than that of capital expenditures. This resulted in a rising backlog of unspent utility appropriations in the third quarter of 1984. While the gain was a rather modest 1%, it marked the first increase in the closing backlog since the third quarter of 1982.

Electric Utilities—Out of the Doldrums

Electric utilities reported a sharp gain in capital appropriations in the third quarter of 1984. The reported level of $9.6 billion represents a 46% increase from the second quarter. Cancellations and adjustments declined for the third straight quarter, to $835 million. Thus, net appropriations also advanced to $8.7 billion, the largest net appropriation since the second quarter of 1981. With capital expenditures fairly steady ($8.1 billion in the third quarter vs. $8.2 billion in the second quarter), the backlog of unspent appropriations by electric companies increased a narrow 1% to $53.8 billion. While small, this rise does check (at least temporarily) the persistent decline in the backlog of unspent electric company appropriations over the past three years.

Gas Utilities

Appropriations by gas utilities declined by one-third from the high second-quarter level to $1.2 billion. Cancellations also declined, to $193 million, thus cushioning the decline in net appropriations slightly. Capital expenditures rose again in the third quarter to $1.1 billion, putting the total for the first three quarters of 1984 13% above the first three quarters of 1983. The mix of capital expenditures up and net appropriations down led to a small ($41 million) decline in the gas utilities' unspent backlog of capital appropriations.

Douglas Liggott

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	82-II	82-III	82-IV	83-I	83-II	83-III	83-IV	84-I	84-II	84-III
					—NOT SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	97,178	92,424	88,593	84,015	83,750	76,467	69,789	64,281	62,484	57,166
Appropriations	4,569	5,918	9,497	14,222	3,419	3,012	6,423	10,514	4,362	5,890
Canceled	563	602	3,820	6,460	1,503	478	2,821	4,507	586	685
Capital expenditure	8,760	9,147	10,255	8,027	9,199	9,212	9,110	7,804	9,094	9,327
Closing backlog	92,424	88,593	84,015	83,750	76,467	69,789	64,281	62,484	57,166	53,044
ELECTRIC UTILITIES										
Opening backlog	91,806	87,979	84,990	80,756	79,465	73,159	67,097	61,736	58,741	53,945
Appropriations	4,015	5,288	8,392	11,778	3,151	2,613	5,442	8,192	3,778	5,333
Canceled	326	473	3,718	5,720	1,030	323	2,742	3,998	349	568
Capital expenditure	7,516	7,804	8,908	7,349	8,427	8,352	8,061	7,189	8,225	8,141
Closing backlog	87,979	84,990	80,756	79,465	73,159	67,097	61,736	58,741	53,945	50,569
GAS UTILITIES										
Opening backlog	5,372	4,445	3,603	3,259	4,285	3,308	2,692	2,545	3,743	3,221
Appropriations	554	630	1,105	2,444	268	399	981	2,322	584	557
Canceled	237	129	102	740	473	155	79	509	237	117
Capital expenditure	1,244	1,343	1,347	678	772	860	1,049	615	869	1,186
Closing backlog	4,445	3,603	3,259	4,285	3,308	2,692	2,545	3,743	3,221	2,475
					—SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	90,045	88,220	88,724	84,015	79,099	72,250	68,337	64,281	58,482	56,016
Appropriations	8,795	10,624	9,939	7,614	6,663	5,831	6,968	5,335	8,385	10,801
Canceled	1,774	1,215	5,264	3,534	4,276	720	2,732	2,377	1,701	1,028
Capital expenditure	8,846	8,905	9,384	8,966	9,236	9,024	8,292	8,757	9,150	9,127
Closing backlog	88,220	88,724	84,015	79,099	72,250	68,337	64,281	58,482	56,016	56,662
ELECTRIC UTILITIES										
Opening backlog	87,352	85,432	85,919	80,756	76,285	69,939	66,109	61,736	56,174	53,142
Appropriations	7,015	9,301	8,414	6,505	5,788	4,918	5,773	4,343	6,567	9,583
Canceled	1,400	1,071	5,353	2,878	3,711	494	2,732	1,969	1,367	835
Capital expenditure	7,544	7,734	8,224	8,098	8,423	8,254	7,414	7,936	8,232	8,061
Closing backlog	85,423	85,919	80,756	76,285	69,939	66,109	61,736	56,174	53,142	53,829
GAS UTILITIES										
Opening backlog	2,693	2,797	2,805	3,259	2,814	2,311	2,228	2,545	2,308	2,874
Appropriations	1,780	1,323	1,525	1,109	875	913	1,195	992	1,818	1,218
Canceled	374	144	−89	656	565	226	0	408	334	193
Capital expenditure	1,302	1,171	1,160	898	813	770	878	821	918	1,066
Closing backlog	2,797	2,805	3,259	2,814	2,311	2,228	2,545	2,308	2,874	2,833

REVISIONS: Data for 1984-II are revised, and for 1984-III are preliminary. Electric and total utility data are also revised for 1984-I.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed account for 98% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1983; the gas utilities surveyed account for 52% of 1983 revenues of all investor-owned gas utilities.

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Utility Appropriations

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Fourth Quarter 1984

The Conference Board

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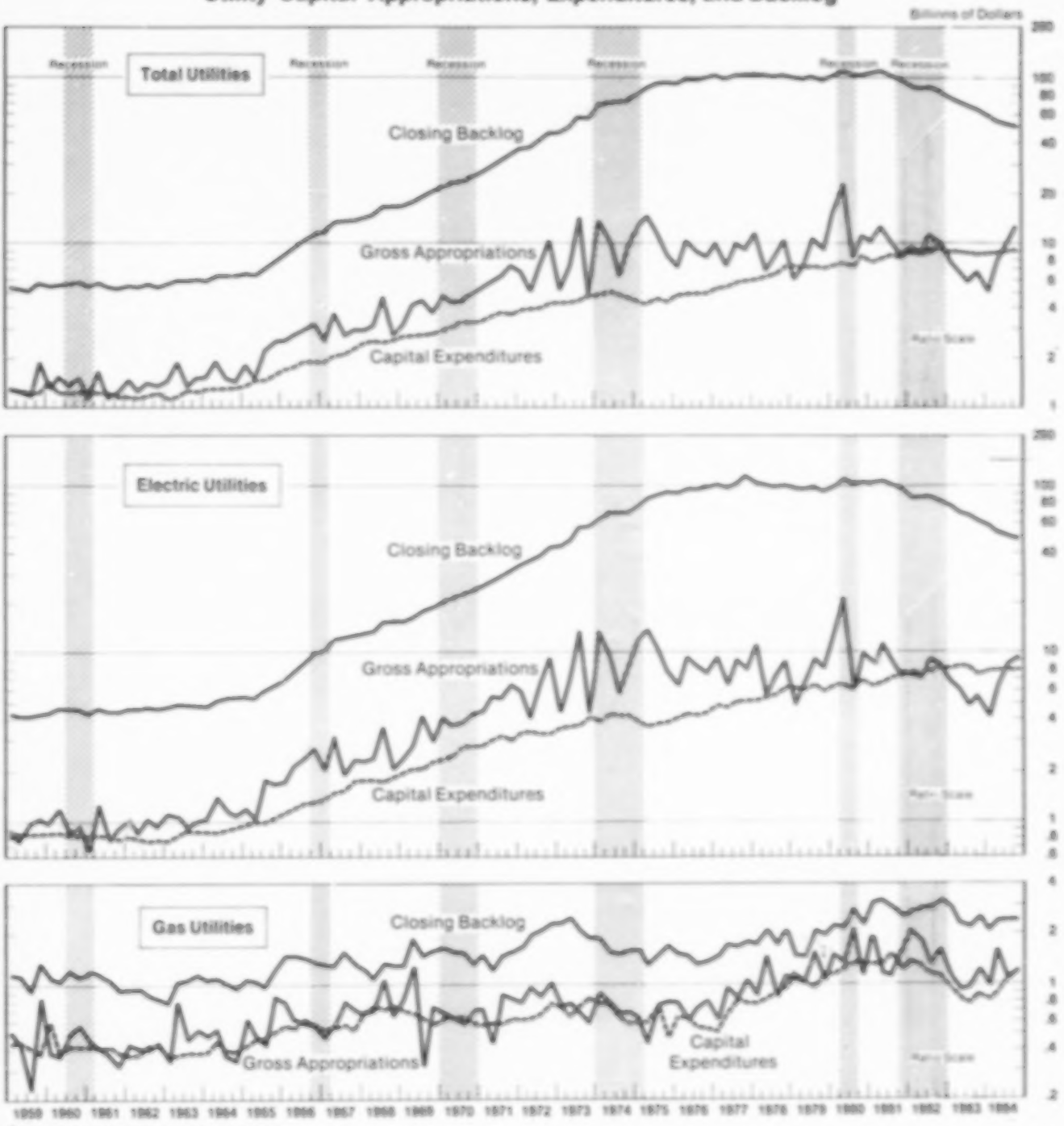
Utility Capital Appropriations, Expenditures, and Backlog*



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The Conference Board
Quarterly Survey of Utility Appropriations
Fourth Quarter 1984

New *capital appropriations* by the nation's investor-owned gas and electric utilities rose sharply in 1984 to an annual total of $34.0 billion, a 26% increase over 1983. This marks the first annual increase in gross appropriations since 1980. *Cancellations and adjustments* increased a modest 5% to $11.9 billion, leaving net *new appropriations* of $22.1 billion. *Capital expenditures* were a steady $35.8 billion in 1984, up only 1% from 1983, but still significantly above the level of net new appropriations. This led to a further decline of $13.7 billion (21%) in the *closing backlog* of unspent appropriations in 1984.

Fourth Quarter Developments

New capital appropriations were $11.4 billion (seasonally adjusted) in the fourth quarter of 1984, up 18% from the third quarter. The third quarter figure has been revised down by 10%. Both utility sectors reported rising appropriations, with electric and gas increases of 19% and 9%, respectively.

Cancellations and adjustments were a rather high $5.3 billion in the fourth quarter, 99% of which may be attributed to cancellations and adjustments by electric utilities. This leaves a total $6.1 billion in net new appropriations, a 19% decline from the third quarter. Net new appropriations by gas utilities rose 18% to $1.2 billion while electric utilities net appropriations declined 24% to $4.9 billion.

Total utility capital spending was up 2% in the fourth quarter, to $9.2 billion, maintaining the slight upward trend of the previous four quarters. Both utility sectors reported increased spending, with gas up 9% and electric up 1%.

With net capital appropriations of $6.1 billion in the latest quarter and capital spending of $9.2 billion, the backlog of unspent appropriations declined a further $3.1 billion (6%) to $50.6 billion. The electric utility backlog declined 6% to $48.2 billion while the gas utility backlog remained essentially unchanged at $2.4 billion.

Douglas Cliggott
29 March 1985

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	82-III	82-IV	83-I	83-II	83-III	83-IV	84-I	84-II	84-III	84-IV
					—NOT SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	92,424	88,593	84,015	83,750	76,467	69,789	64,281	62,484	57,166	53,176
Appropriations	5,918	9,497	14,222	3,419	3,012	6,423	10,514	4,362	5,924	13,191
Canceled	602	3,820	6,460	1,503	478	2,821	4,507	586	603	6,183
Capital expenditure	9,147	10,255	8,027	9,199	9,212	9,110	7,804	9,094	9,311	9,595
Closing backlog	88,593	84,015	83,750	76,467	69,789	64,281	62,484	57,166	53,176	50,589
ELECTRIC UTILITIES										
Opening backlog	87,979	84,990	80,756	79,465	73,159	67,097	61,736	58,741	53,945	50,569
Appropriations	5,288	8,392	11,778	3,151	2,613	5,442	8,192	3,778	5,333	11,963
Canceled	473	3,718	5,720	1,030	323	2,742	3,998	349	568	6,080
Capital expenditure	7,804	8,908	7,349	8,427	8,352	8,061	7,189	8,225	8,141	8,221
Closing backlog	84,990	80,756	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231
GAS UTILITIES										
Opening backlog	4,445	3,603	3,259	4,285	3,308	2,692	2,545	3,743	3,221	2,607
Appropriations	630	1,105	2,444	268	399	981	2,322	584	591	1,228
Canceled	129	102	740	473	155	79	509	237	35	103
Capital expenditure	1,343	1,347	678	772	860	1,049	615	869	1,170	1,374
Closing backlog	3,603	3,259	4,285	3,308	2,692	2,545	3,743	3,221	2,607	2,358
					—SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	88,220	88,724	84,015	79,618	73,017	68,696	64,281	58,172	55,201	53,675
Appropriations	10,624	9,939	7,932	6,831	5,752	6,561	5,090	7,843	9,675	11,383
Canceled	1,215	5,264	3,345	4,466	1,151	2,300	2,463	1,955	2,182	5,279
Capital expenditure	8,905	9,384	8,984	8,966	8,922	8,676	8,736	8,859	9,019	9,190
Closing backlog	88,724	84,015	79,618	73,017	68,696	64,281	58,172	55,201	53,675	50,589
ELECTRIC UTILITIES										
Opening backlog	85,432	85,919	80,756	76,804	70,706	66,468	61,736	56,023	52,764	51,315
Appropriations	9,301	8,414	6,823	5,956	4,839	5,366	4,239	6,283	8,566	10,178
Canceled	1,071	5,353	2,689	3,901	925	2,300	2,055	1,621	2,071	5,248
Capital expenditure	7,734	8,224	8,086	8,153	8,152	7,798	7,897	7,921	7,944	8,014
Closing backlog	85,919	80,756	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231
GAS UTILITIES										
Opening backlog	2,797	2,805	3,259	2,814	2,311	2,228	2,545	2,308	2,437	2,360
Appropriations	1,323	1,525	1,109	875	913	1,195	992	1,818	1,109	1,205
Canceled	144	-89	656	565	226	0	408	334	111	31
Capital expenditure	1,171	1,160	898	813	770	878	821	918	1,075	1,176
Closing backlog	2,805	3,259	2,814	2,311	2,228	2,545	2,308	2,874	2,360	2,358

REVISIONS: Data for 1984-III are revised, and for 1984-IV are preliminary. Seasonal adjustments have been revised for both the gas and electric utility data for 1984; for electric utility data only for 1983.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed account for 98% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1983; the gas utilities surveyed account for 52% of 1983 revenues of all investor-owned gas utilities.

Historical data from 1958 available on request from the Business Conditions Analysis Department.

Sources: Edison Electric Institute; American Gas Association; The Conference Board.

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Utility Investment Statistics

Utility Appropriations

First Quarter 1985

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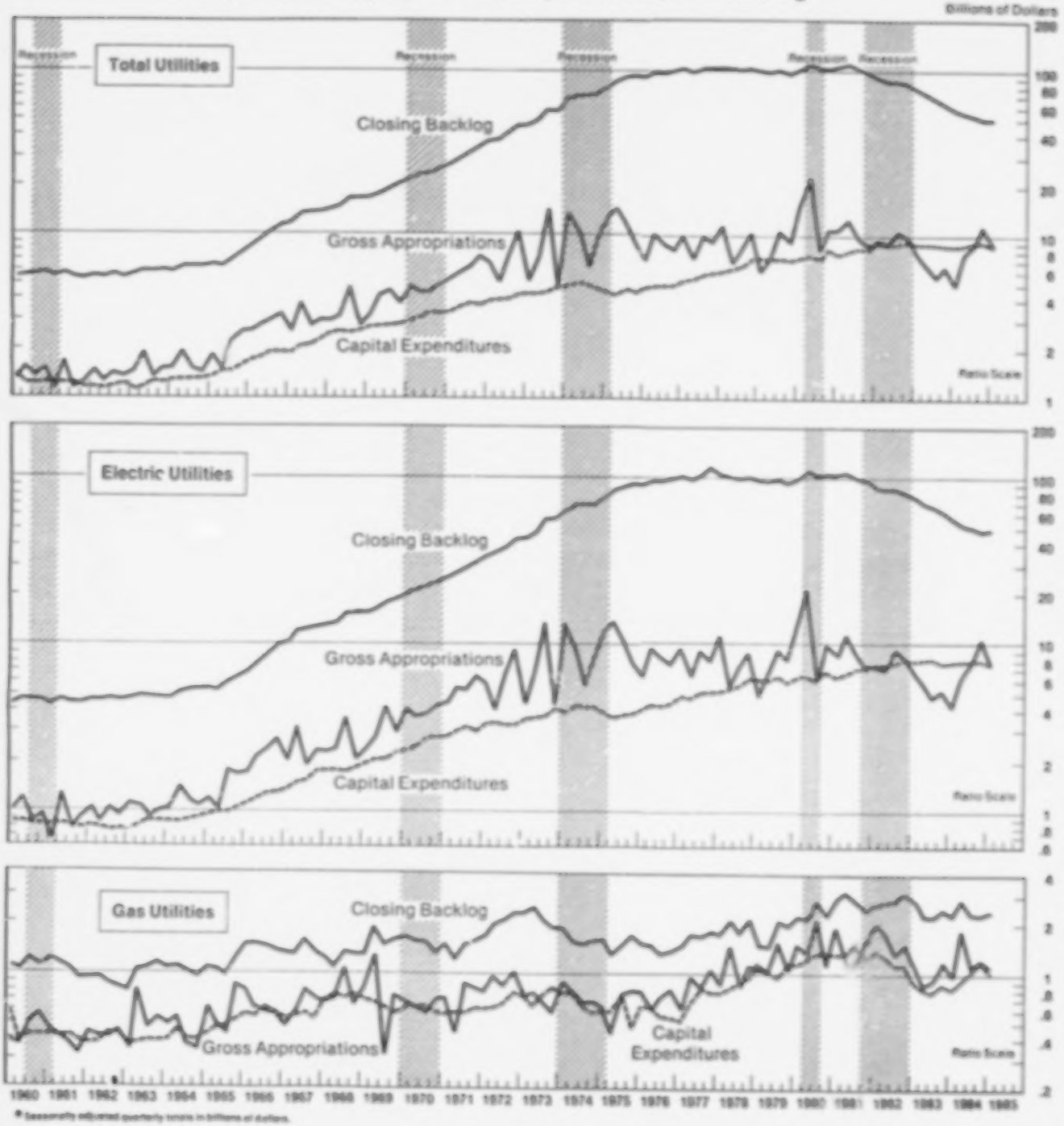
The Conference Board

Utility Capital Appropriations, Expenditures, and Backlog*



* Seasonally adjusted quarterly totals in billions of dollars.

Prepared in the Business Conditions Analysis Department

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The Conference Board
Quarterly Survey of Utility Appropriations
First Quarter 1985

New *capital appropriations* by the nation's investor-owned utilities totalled $8.9 billion in the first quarter, a decline of 22% from the fourth quarter of 1984. Appropriations declined in both the gas and electric sectors. Despite this sharp quarterly decline, the first quarter appropriations total was 4% above 1984's quarterly average.

The mitigating factor was *cancellations and adjustments*, which also fell off sharply in both sectors, leaving net capital appropriations at $8.6 billion. This represents a 42% gain over the fourth quarter of 1984, and is the highest net appropriations total in more than two years.

Actual *capital expenditures* slowed to $8.7 billion, with electric utility spending declining 5% and gas utility spending declining 12 percent. The rise in net appropriations, coupled with the decline in spending, left the *closing backlog* of unspent appropriations essentially unchanged at $50.5 billion.

ANALYSIS

The sharp drop in cancellations of prior capital appropriations can be attributed primarily to the electric utility industry: The wave of nuclear plant cancellations has ebbed, at least temporarily.

We estimate electric utility capital spending will total about $32 billion in 1985, a slight (1%) increase from 1984. With virtually all spending going to complete existing projects, we estimate this spending level will increase generating capacity by 3-4 percent in 1985. Most of the new generating capacity will be nuclear, and will be located in the Sunbelt.

This rate of increase in capacity matches the industry's expected near-term increase in demand very well. Capacity utilization in the industry as a whole should then remain stable, at slightly above 60% throughout 1985.

Recent surveys of gas utility capital spending plans (by the Commerce Department and by McGraw-Hill) indicate that their capital spending will grow at double-digit rates in 1985. While this was the case in 1984 (see chart), such robust growth is not, as yet, supported by our latest capital appropriations figures. Appropriations will have to increase sharply during the next six months if the reported spending plans are to reach fruition.

Douglas Cliggott

CAPITAL APPROPRIATIONS AND EXPENDITURES OF INVESTOR-OWNED GAS AND ELECTRIC UTILITIES

Quarterly Totals in Millions of Dollars

	82-IV	83-I	83-II	83-III	83-IV	84-I	84-II	84-III	84-IV	85-I
					—NOT SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	88,595	84,015	83,750	76,467	69,789	64,281	62,484	57,166	53,176	50,541
Appropriations	9,497	14,222	3,419	3,012	6,423	10,514	4,362	5,924	13,180	16,284
Canceled	3,820	6,460	1,503	478	2,821	4,507	586	603	6,240	743
Capital expenditure	10,255	8,027	9,199	9,212	9,110	7,804	9,094	9,311	9,575	7,712
Closing backlog	84,015	83,750	76,467	69,789	64,231	62,484	57,166	53,176	50,541	58,370
ELECTRIC UTILITIES										
Opening backlog	84,990	80,756	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231
Appropriations	8,392	11,778	3,151	2,613	5,442	8,192	3,778	5,333	11,963	13,746
Canceled	3,718	5,720	1,030	323	2,742	3,998	349	568	6,080	656
Capital expenditure	8,908	7,349	8,427	8,352	8,061	7,189	8,225	8,141	8,221	6,950
Closing backlog	80,756	79,465	73,159	67,097	61,736	58,741	53,945	50,569	48,231	54,371
GAS UTILITIES										
Opening backlog	3,603	3,259	4,285	3,308	2,692	2,545	3,743	3,221	2,607	2,310
Appropriations	1,105	2,444	268	399	981	2,322	584	591	1,217	2,538
Canceled	102	740	473	155	79	509	237	35	160	87
Capital expenditure	1,347	678	772	860	1,049	615	869	1,170	1,354	762
Closing backlog	3,259	4,285	3,308	2,692	2,545	3,743	3,221	2,607	2,310	3,999
					—SEASONALLY ADJUSTED—					
TOTAL UTILITIES										
Opening backlog	88,724	84,015	79,618	73,017	68,696	64,281	58,172	55,201	53,675	50,541
Appropriations	9,939	7,932	6,831	5,752	6,561	5,090	7,843	9,675	11,372	8,851
Canceled	5,264	3,345	4,466	1,151	2,300	2,463	1,955	2,182	5,336	275
Capital expenditure	9,384	8,984	8,966	8,922	8,676	8,736	8,859	9,019	9,170	8,653
Closing backlog	84,015	79,618	73,017	68,696	64,281	58,172	55,201	53,675	50,541	50,464
ELECTRIC UTILITIES										
Opening backlog	85,919	80,756	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231
Appropriations	8,414	6,823	5,956	4,839	5,366	4,239	6,283	8,566	10,178	7,766
Canceled	5,353	2,689	3,901	925	2,300	2,055	1,621	2,071	5,248	298
Capital expenditure	8,224	8,086	8,153	8,152	7,798	7,897	7,921	7,944	8,014	7,637
Closing backlog	80,756	76,804	70,706	66,468	61,736	56,023	52,764	51,315	48,231	48,062
GAS UTILITIES										
Opening backlog	2,805	3,259	2,814	2,311	2,228	2,545	2,308	2,437	2,360	2,310
Appropriations	1,525	1,109	875	913	1,195	992	1,818	1,109	1,194	1,085
Canceled	-89	656	565	226	0	408	334	111	88	-23
Capital expenditure	1,160	898	813	770	878	821	918	1,075	1,156	1,016
Closing backlog	3,259	2,814	2,311	2,228	2,545	2,308	2,874	2,360	2,310	2,402

REVISIONS: Data for 1984-IV are revised, and for 1985-I are preliminary.

Estimates are for all investor-owned gas and electric utilities. The electric utility companies surveyed accounted for 98% of all investor-owned companies' plant investment and kilowatt-hour sales to ultimate customers in 1983; the gas utilities surveyed accounted for 52% of 1983 revenues of all investor-owned gas utilities.

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